# FINANCE AND COMMERCE.

# Market Again Thoroughly Unsettled-Impetus Toward

Lower Level of Prices Given by Rock Island Losing Three Points.

though there were no new developments and there was some material recession of a character to influence the stock in American Car and Foundry. Liquidasupport. Common stock lost 3 per cent bonds are somewhat easier. on rumors that the company might be- The liquidation which set in in the sues. Missouri Pacific lost 1%; South- were freely offered and there was a disrest of the railway list was disposed at tunity to depress prices. ceived support on the decline.

that new financial plans were neces- portion.

NEW YORK, July 20-11 a. m .- Al- sary. Republic Steel lost 2 per cent market, the list has been heavy, with a tion in Sugar caused a loss of 11/2. The generally reactionary tendency. Senti- market is unsettled in tone, but with ment was influenced adversely by pres- some support at the lower level. Govsure in Rock Island and the absence of ernment bonds unchanged. Railroad

come a candidate for part of the money stock market some days ago, continued supply. The weakness in this quarter throughout today, and the quotations of there. Both French and British invest- as bulls, that the crops are making favappeared to exert some sympathetic numerous stocks were hammered down to ors are favorably impressed by the orable progress, and that the country's influence upon other Southwestern is- a new low level. High-priced stocks ern Pacific, 1, and Union Pacific, 1. position on the part of prominent deal-Atchison sold off almost a point. The ers to take advantage of every oppor-

first to resist the influence of the de- Amalgamated Copper, which was clines referred to, but later suffered quoted at 47% on Saturday, fell to 4412 stands, with regard to the situation at Amalgamated Copper was steadily Baltimore and Ohio from 83% to 81%; sold, and lost 2%. Colorado Fuel and Sugar from 116 to 1131/2; Rock Island Iron declined over 3 points on rumors from 27% to 25, and other stocks in pro-

### NEW YORK STOCK MARKET. WASHINGTON STOCK MARKET

| Repor   | rted b | y 1 | V. B.  | Hibbs  | & (    | o., 141 | 9 F  |
|---------|--------|-----|--------|--------|--------|---------|------|
| Street; | Memb   | ers | New    | York   | Stock  | Exchai  | nge, |
| Chicago | Board  | of  | Trade, | , Wasi | ningto | n Stock | Ex-  |
| change. |        |     |        |        |        |         |      |

|   | Open.    | High. | Low.  | 1 P.N |
|---|----------|-------|-------|-------|
| Amal. Copper Am. C. & F Am. Loco. Am. Loco. pf Am. Smelt Am. Sugar  | 4734     | 47%   | 441/2 | 443   |
| Am. C. & F  | 341/2    | 341/2 | 331/2 | 330   |
| Am. Loco  | 20       | 20    | 18    | 18    |
| Am. Loco, pf  | 8634     | 8616  | 8614  | 861   |
| Am. Smelt   | 42%      | 421/4 | 4134  | 413   |
| Am. Sugar   | 115%     | 115%  | 11314 | 113   |
| A., T. & S. F   | 64%      | 65    | 631/4 | 63    |
| A., T. & S. F. pf.  | 831/6    | 3814  | 8734  | 87    |
| Balto. & Ohlo   | . 83%    | 833%  | 813%  | 81    |
| Brook. R. T   | . 51     | 51    | 4634  | 46    |
| Can. Pac  | 122%     | 12234 | 121   | 121   |
| Ches. & Ohio  | 5456     | 3456  | 33    | 33    |
| Chi. Gt. West   | 1736     | 1736  | 17    | 17    |
| C. M. & S. P  | 1414     | 14176 | 13974 | 139   |
| C. R. I. & P.   | 271/     | 271/6 | 2516  | 25    |
| C. R. I. & P. pf.   | 6834     | 6814  | 6516  | 65    |
| Col. F. & I   | 5134     | 5134  | 50    | 50    |
| Con Cas   | 185      | 185   | 18316 | 183   |
| Frio  | 2074     | 2074  | -30   | 200   |
| Trio 1st of   | 663/     | 67    | 6574  | 65    |
| Prin 24 nf  | 52       | 52    | 5114  | 51    |
| Con Flor  | 1648/    | 165   | 10214 | 1554  |
| Ili Cont  | 100      | 100   | 10072 | 100   |
| Am. Sugar A., T. & S. F. pf. Balto. & Ohio Brook. R. T. Can. Pac. Ches. & Ohio Chi. Gt. West. C., M. & S. P. C. R. I. & P. C. R. I. & P. Col. F. & I. Coh. Cas. Eric Eric 2d pf. Gen. Elec. III. Cent. K. C. So Louis. & Nash. Man. El. Met. St. Ry | 011/     | 9917  | 01.15 | 340   |
| Tamin C North   | 1001     | 1008/ | 1059/ | 105   |
| Man El.  Met. St. Ry.  M., K. & T.  M., K. & T.  M. O. Pac.  N. Y. Cent.  N. Y. O. & Wa.  Nor. & West.  | 100%     | 1991/ | 10074 | 191   |
| Man. E. Du  | 110      | 110   | 110   | 110   |
| Met. St. Ry   | 1077     | 113   | 113   | 119   |
| M., M. & I  | . 13 /8  | 40    | 19%   | 13    |
| M., A. et 1. pl   | - 40     | 901/  | 20    | 90    |
| MO. Pac.  | 4171/    | 3374  | 3078  | 270   |
| N. I. Cent  | -11/72   | 11:55 | 110 % | 110   |
| N. 1., U. & W.s.  | 20%      | 23 %  | 2298  | 22    |
| Nor. & West   | . 63%    | 63%   | 62%   | 62    |
| Pa. R. R.   | .121     | 121   | 120   | 120   |
| P. Gas of Chi   | . 95     | 20    | 93    | 93    |
| Pr. Steel Car   | . 47     | 47    | 47    | 47    |
| Reading   | 49%      | 50    | 48%   | 48    |
| Read. 1st pf  | . 81 1/8 | 811/8 | 811/8 | 81    |
| Read. 2d pf   | . 68     | 68    | 68    | 68    |
| Pa, R. R. R. P. Gas of Chi. Pr. Steel Car Reading Read 1st pf. Read. 2d pf. Rep. St. & Iron. S. L. & S. F. 2d r   | 13       | 13    | 12%   | 12    |
| S. L. & S. F. 2d p  | of 55    | 55    | 54    | 54    |
| S. L. S. W. pf  | . 34     | 34    | 33    | 33    |
| So. Pac   | . 461/8  | 461/8 | 45%   | 45    |
| So. Ry  | 2233     | 2236  | 211/  | 21    |
| So. Ry. pf  | . 85%    | 85%   | 85%   | 85    |
| Tenn. C. & I  | . 48     | 48    | 451/4 | 45    |
| Texas Pac   | . 2614   | 261/4 | 25%   | 25    |
| Rep. St. & Iron. S. L. & S. F. 2d p S. L. & S. F. 2d p So. Pac. So. Ry. So. Ry. pf. Tenn. C. & I. Texas Pac. Union Pac. U. S. Leather. U. S. Steel U. S. Steel U. S. Steel Wabash Wabash pf. West. Union. Wie Cent                                  | . 761/   | 77    | 75%   | 75    |
| U. S. Leather   | 81/4     | 81/2  | 736   | 17    |
| U. S. Steel   | . 26%    | 26%   | 25    | 2     |
| U. S. Steel pf  | . 76%    | 7736  | 75%   | 76    |
| Wabash  | 225%     | 22%   | 22    | 22    |
| Wabash pf.,   | 39       | 39    | 38    | 38    |
| West, Union   | . 83     | 83    | 83    | 83    |
| Wie Cont  | 1936     | 191/  | 1750  | 17    |

### Union..... 82 85 25% 1 Cent...... 18½ 18½ 17% 1 NEW YORK COTTON MARKET. NEW YORK, July 20 .- Without sho

ing much speculative feature the cot market this morning opened some lower, August showing the greatest cline. It sold down 12 points on eall against a loss of only 1 to 2 poi in the autumn and winter months. P cables caused the selling in the n months

Very little outside trade appear everybody watching the outcome of July deal and of the warm, dry weat in the South. The map this morn indicated clear conditions through the cotton belt, and high temperatu The receipts at the ports continue v ight, compared with last year.

After the call sufficient new buying deAmerican Graphophone, pfd..... light, compared with last year.

| veroped in raily | DERCES. | to Sat | urday s                                 | GAS STO  |
|------------------|---------|--------|---|--|
| closing level.   |         |        |   | Washington Gas                                     |
|                  | ening.  | Noon.  |   | Georgetown Gas                                     |
| Bid.             | Asked.  | Bid.   | Asked.                                  | TYPE MACHIN  |
| July12.20        |         | 12.45  | 200000000000000000000000000000000000000 | Mergenthaler Linotype<br>Lanston Monetype          |
| August 11.90     | ****    | 12.05  | 49.44                                   |  |
| September16.42   |         | 10.43  | 10.45                                   | MISCELLANEOU                                       |
| October 9.65     | 9.66    | 9.67   | 9.68                                    | Greene Con. Copper Co                              |
| November 9.50    | 9.51    | 9.52   | ****                                    | Washington Market                                  |
| December 9.49    | 9.50    | 9.52   | 9.53                                    | Norfolk & Wash, Steambor<br>J. Maury Dove Company. |
| Marso 9.47       | 9.48    | 9.50   | 9.51                                    | Realty Appraisal Co                                |
|                  |         |        |   |  |

| toca.     |          |          |       |         |
|-----------|----------|----------|-------|---------|
|           | Opening. |          | Noon. |         |
| Wheat -   | Bld.     | Asked.   | Bid.  | Asked.  |
| September | 76%      |          | 7658  |         |
| Cern      |          |          |       |         |
| May       | 48%      |          | 48%   | 1000    |
| September | 4934     |          | 49%   |         |
| Cata-     |          | ALE DIST |       |         |
| May       | 3514     |          | 24%   |         |
| July      |          | 8774     |       |         |
| September | 32%      | 32%      | 500   | ****    |
| Pork-     |          |          |       |         |
| Soplember | 14.40    | 2,000    | 14.25 |         |
| Lard-     |          |          |       |         |
| September | 8.02     | 8.05     | 27.66 | ****    |
| Ilibs-    |          |          |       |         |
| September | 8.50     |          | 60.60 | 300 300 |

## Sales-Capital Traction, 5@121, 5@121,

5@121, 5@1211/2. National Safe Deposit, Savings and Trust Company, 2@150. American National Bank, 5@110, 5@

Mergenthaler, 10@176, 10@175, 10@174. Lanston, 10@81/2.

After call-Greene Copper, 100@20%,

| 00@20%, 100@20%.  |                          |
|---|--------------------------|
| Washington Gas, 25@60.  |                          |
| GOVERNMENT BONDS.  S. 2s. R. 1930. 195% S. 2s. C. 1930. 166% S. 3s. C. 1938. 103% S. 3s. C. 1908. 103% S. 4s. C. 1907. 111 S. 4s. C. 1907. 111 S. 4s. R. 1925. 144% 4s. C. 1927. 135% S. 5s. R. 1904. 101% S. 5s. C. 1804. 101% | 1023 <sub>4</sub><br>104 |
| RAILROAD BONDS.   |                          |
| apital Traction R. R. 4's   | 107<br>120<br>108        |
| Ordinalis It. It. and More. Contra  | Pr.A.                    |

ash. Street Railway 4's. MISCELLANEOUS BONDS. Mash. Gas Co., ser A, 6's 1902-27. 102
Wash. Gas Co., ser A, 6's 1904-27. 102
Wash. Gas Co., ser B, 6's 1904-27. 102
U. S. Elec. Light, Deb. Imp. 1902. 104
U. S. Elec. Light, Cert. Indebt. 164
Ches. & Pot. Tel. Com. 6's. 104%
Wash: Market Co., 1st 6's, 18021911, Q. J. 108%
\$7,000 retired annually.
Masonic Hall Ass'n 5's, C, 1903. 102%

104%

SAFE DEPOSIT AND TRUST STOCKS. National Safe Deposit and TRUST STOG National Safe Deposit and Trust. 146 Washington Loan and Trust. 219 Amer. Security and Trust. 206 Union Trust and Storage. 145 Washington Savings Bank. 196 American Security and Trust. 152% Home Savings Bank. 133 RAILROAD STOCKS. 72 Capital Traction ...... 120%

| 5%<br>7% | Wash. Street Hy, com   |
|----------|------------------------|
| 5        | NATIONAL BANK STOCKS.  |
| 6        | Bank of Washington 435 |
| 21/4     | Metropolitan           |
| 8%       | Farmers and Mechanics' |
| 3        | Second 112             |
| 7%       | Citizens'235           |
|          | Columbia               |
| 90.5     | Traders' 145           |
| -WC      | Lincoln 125            |
| ton      | Riggs (new stock)      |
| hat      |                        |
| 200      | INSURANCE STOCKS.      |

| de-      |   |        |
|----------|---|--------|
|          | Firemen 25                              | 30     |
| the      | Franklin 43                             | 66     |
| ints     | Metropolitan 70                         |        |
|          | Corcoran 65                             | ***    |
| 'cor     | Potomac                                 | 70     |
| ear      | Arlington 30%                           | 35     |
|          | National Union 1                        | 8      |
|          | Columbia 10%                            | 12     |
| red.     | Riggs 3%                                | 93     |
| the      | People's 6                              | 7      |
|          | Commercial 4%                           | 5.5    |
| her      | TITLE INSURANCE STOCKS.                 |        |
| ing      |   |        |
| 17.11.55 | Real Estate Title                       | 25     |
| out      | Columbia Title 4                        | 5      |
| res.     | Washington Title 1%                     | 3      |
| very     | TELEPHONE AND GRAPHOPHONE S             | STOCKS |
| 200      | C 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 |        |

OCKS. NE STOCKS. US STOCKS.

## DAILY STOCK MARKET REVIEW CURRENT NEWS AND GOSSÍP OF INTEREST TO INVESTORS

banks gained \$1,286,000 since Friday.

The action of the Erie stocks indicates is looked for.

Advices from abroad say France con-

The fairly general state of bewilderment in which the Wall Street community, outside, perhaps, of the highest and innermost financial circles, now outside the ordinary channel.

is necessarily unsatisfying, and, indeed, ord. if there is any fact whatever underlying well founded or otherwise they un- present year.

The subtreasury statement shows the questionably take high rank among the factors now shaping sentiment.

Against the prediction of traders who that the first preferred will be put on a believe that prices will go lower, it may per cent basis for the present at least. be well to place certain factors on which No dividend action on second preferred advocates of higher prices base their claims. They point to the fact that stocks are selling under their actual worth, that weak holdings have been tinues to be much interested in our liquidated, that investors and large inbond market and inquiry in New York stitutions have been putting securities shows that a steady absorption of first away in strong boxes, that the leading class bonds by the French is going on men in the country are going on record strength of the financial situation there. financial situation is sound. Arguments, no matter how sound, often fail to influence a stock market, and despite the generally admitted strength of the situation bull factors may have their inning

available to the man in the street. At the part of the public for securities. In the expense of the insular government. Henson. In view of this another effort the most this theory is a negative one, fact, except that the protracted decline but recognizing that nothing happens in prices has not been attended by the pointment each student will be subuncaused, and witnessing pronounced usual phenomena of panic, the actual results without being able to detect the results have been practically identical reasons therefor, it is perhaps not un- with those which would have prevailed governor, required to take an oath of unlikely that further important infor natural that the specuative community, had the market passed through a panic, at any rate, should seek for explanation This week saw by far the lowest prices reached that have been quoted in over two years, and some stocks sold at The pursuit of this line of theorizing their lowest market valuations on rec-

it, it will not be revealed merely for It has naturally been a matter of comor solicitude of Wall Street. That com- the standard or gilt-edged railway munity, however, having reached its shares have suffered quite as severely wits' ends in the directions of investi- as, and even more so than, some of the gation and conjecture open to it, has less reputable members of the stock student appointed for his conformity to fallen back upon the conclusions that events of tremendous moment are pend- of view, the current stock market situing in the railway world and that an- ation is a most remarkable, if not an nouncements of the most far-reaching unprecedented, one. It is true, at all pressions in this general direction are tion corresponding exactly with that so generally held that whether they are which has prevailed throughout the

## FOUGHT HIGHWAYMEN WITH EMPTY BOTTLE

Assailants Beg for Mercy.

## SEEING WASHINGTON CAR

Picnicker, Held Up, Made His Two headquarters shortly after 10 o'clock 7th

December 2, 40 0, 50 0, 52 0, 52 0, 50 0,

### MAY ADOPT GEN. MILES' THINK STEWART KILLED REJECTED SUGGESTIONS KATHERINE JORDAN

Educate Filipinos Here.

The Philippine government is serious-Miles for insuring the pacification of the archipelago, and this in spite of the rejection by both Secretary Root and the been drawn by Commissioner Smith, and believed to now rest with the suspect's it is now under discussion, both in Manila and at the War Department.

superintendent of the educational de- death. partment authority to hold competitive some losses. New York Central rejust before 1 o'clock. St. Paul fell from large, has produced an impression ceived support on the decline.

It would, indeed, appear almost idle students. These students are to be sent shortly before his death the negro intended that he had committed the which amounts almost to a conviction to expect that after such an experience to the United States to be educated in timated that he had committed the that there must be some concealed and as operators in stocks have been through such subjects as will be designated, and crime. suppressed explanation of the prevail- during the present year there can be upon the completion of their term, are Biair believes the mystery can be ing state of things which is not as yet any immediate and sustained demand on to be returned to the Philippines at cleared up by Stewart's mother, Annie

After his selection and before his ap- will be made to have her tell of the supjected to a thorough physical examinaallegiance to the Philippine govern- mation will be obtained from them. ment and the Government of the United it, it will not be revealed merely for the purpose of satisfying the curiosity ment also that what are designated as their return to the Philippines, the purpose of satisfying the curiosity ment also that what are designated as their return to the Philippines, the the purpose of satisfying the curiosity ment also that what are designated as of the departments of the insular gov-

ernment.
A bond of \$2,000 will be given by each

### JOHN C. HENDERSON INJURED.

John C. Henderson, forty years old, importance may be looked for within events, that the recollections of Wall of 468 Pennsylvania Avenue, was taken a measurable time. At all events, it Street men whose memories go back for to the Emergency Hospital last night may be said in conclusion that the im- over a generation can recall no situa- in its ambulance, suffering from a sprained back. Henderson fell down a flight of stairs in his home shortly before midnight. His injuries are not seri-

### PROPOSALS.

COLLIDES WITH VEHICLE

There was momentary excitement of a pronounced character in front of police headquarters shortly after 10 o'clock this morning, caused by the collision of a "Seeing Washington" car and the cartainer of Richard Seages of 1306 Sixth Picnicker, Held Up, Made His Two
Assailants Beg for Mercy.

NEWARK, N. J., July 29.—Edward
Harkness, employed on the Newark Pipe
Line, had a desperate battle with two
highwaymen, near Ritcheld, early yeaterday morning, and in the straigele
used a whisky bottle to good advantage,
Harkness had been to a plente, and was
on his way home when the two men
stepped from behind a tree and ordereh
him to hand over his money.

Harkness had just taken the last
drink from the bottle, and was about to
throw it away, but he is glad now had
didn't. As one of the men got close
enough to him he hit him on the head.
Then the two pitched into Harkness,
but he had the fight won from start to
finals. He did not let up until the two
men begged for mercy.

THREE INJURED BY

FALLING FROM CARS

John Draper, thirty-four years old, fell
from a car last night at Four-and-aHalf Street and Missouri Aveting his forehead. After treatment at
the Emergency Hospital he was able to
so to his home, at 319½ Missouri Avenice.

John Draper, thirty-four years old, fell
from a car last night at Four-and-aHalf Street and Missouri Aveting his forehead. After treatment at
the Emergency Hospital he was able to
so to his home, at 319½ Missouri Aveting his forehead. After treatment at
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John Draper, thirty-four years old, fell
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so to his home, at 319½ Missouri Aveting his forehead. After treatment at
the Emergency Hospital he was able to
so to his home, at 319½ Missouri Aveting his forehead. After treatment at
the Emergency Hospital he was able to
so how his the proposition demed; dissolution of ret

Administration Considering Plan to Additional Evidence in Hillsdale Murder Mystery.

Another link in the evidence that ly considering the adoption of one fea- points to John Wesley Stewart, a negro, ture of the plan proposed by General of Prince George county, Md., as the murderer of Katherine Jordan, a negress, at her home in Hillsdale last President at the time the general pre- Christmas Eve, was unearthed by the sented his views at the White House. A police of the Anacostia precinct last rough draft of the proposed measure has night. The solution of the mystery is mother, who is said to have obtained The proposed bill gives the general a confession from her son before his

The latest person to admit having examinations in each of the school di- heard a partial confession from Stewvisions of the archipelago for the pur- art, is Frank Blair, a negro, of Moxey's pose of obtaining a list of one hundred Point, Prince George county, Md. He names of students, in connection with was interviewed by Policeman Dyer, and a number to be selected by the secre- said he had frequently heard Stewart ed by the civil governor, as government der seemed to prey on his mind, and Kuhne's Letters of Credit and Travelers' Checks.

posed confession

The police will also examine two reltion by a physician designated by the atives of Stewart today, and it is not

Sergeant Anderson, of the Anacostia States, and also required to sign an substation, who is conducting the invesagreement to attend the designated in- tigation, this morning despatched to stitution for four years. He must pur- rural points two officers, whose duty it sue his studies with diligence and con- is to interview all having any knowledge form to all reasonable regulations im- of Stewart. He hopes to have the case posed by competent authority. Upon completely cleared up in a day or two.

### FOR RENT-APARTMENTS.

TO LET-WHY MELT IN CITY ON ASPHALT STREETS? Cool and delightful flats in suburbs.



Just completed and filling up rapidly; ele-vated, on wide avenue; only \$19 per month; worth \$25; on car line; 15 minutes from heart of the city. Nos. 518 to 522 Rhode Island ye. ne. jy18-3t F. H. SMITH CO., Bond Building.

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JOHN A. SWOPE Vice President
ELLIS SPEAR Second Vice President
ANDREW PARKER Treasuret
BRICE J. MOSES Assistant Treasuret
THOMAS BRADLEY Real Estate Officer

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1428 New York Avenue N. W., Washington, D. C. JAMES KNOX THE NATIONAL SAFE DEPOSIT.

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Pays interest on deposits.
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I am in a position to execute orders in Stocks, Grain, and Cotton on easy margins Service excellent. In direct communication with New York. Telephone East 726. Estal Margin, I Per Cent.

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Subscriptions received daily from 9 a.m. to 4:30 p.m. at the office of the Association. Four per cent interest per annum is allowed on shares until maturity, when full earnings

office.

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A. J. Schafbirt, Vice President.
Geo. W. Casilear, 2d Vice President.
Frank P. Reeside. Secretary.

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CAPITAL, \$250,000.

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AVINGS ACCOUNTS taken in any amount and subject to check at will-2% INTEREST ALLOWED.

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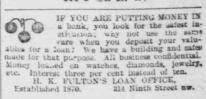
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